

SHALIA.

NORDDEUTSCHER LLOYD,

BREMEN.

IMPERIAL GERMAN MAIL LINE.

FOR	STEAMERS	TO SAIL
NAPLES, GENOA, GIBRALTAR, SOUTHAMPTON, ANTWERP, and HAMBURG	"LUTZ W."	WEDNESDAY, Noon, 7th October.
SHANGHAI, NAGASAKI, KOBE, and YOKOHAMA	"PRINZESS ALICE"	ABOUT WEDNESDAY, Capt. G. Rott..... 7th October.
MANILA, YAP, NEW GUINEA, BRISBANE, SYDNEY and MELBOURNE	"PRINZ W. LDEMAR"	THURSDAY, Capt. W. v. Soden..... 5 P.M. 8th October.
KUDAT and SANDAKAN	"BORNIO"	Middle of October. Capt. F. Embill.....

For further particulars, apply to

NORDDEUTSCHER LLOYD.

MELCHERS & CO.,

GENERAL AGENTS, HONGKONG & CHINA.

Hongkong, 25th September, 1908.

THE YOKOHAMA DOCK CO., LTD.

NO. 1 DOCK.

Length inside 514 ft. Width of entrance, top 95 ft., bottom 75 ft. Water on blocks, 37.5 ft. Time to pump out, 4 hours.

NO. 2 DOCK.

Length inside, 375 ft. Width of entrance, top 60.5 ft. bottom 45.8 ft. Water on blocks, 26.5 ft. Time to pump out, 3 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work and a large stock of material is always at hand, (plates and angles all being tested by Lloyds' surveyors).

Two powerful Twin Screw Tugboats are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 35 tons.

Steam Launches of Steel or Wood, Launches, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking and repair work, will be found to compare favourably with that of any port in the world.

Telephone: Nos. 876, 808, or 681.

Telegrams, "Dock, Yokohama," Codes A. B. C. 4th and 6th Edt, Liebers, Schott, A. J. and Watkins.

Yokohama, May 23rd, 1905.

VOLUNTEER CORPS ORDERS.

ARTILLERY UNITS.

3rd Period, Company Training. Four weeks commencing 21st September. Each company will have one evening a week and all officers, N.C.O.'s and men should endeavour to attend the drill night of their company during the four weeks' company training.

All instruction during company training will be given by the officers of the company.

No. 1 Company... Monday, the 26th instant.

No. 2 Company... Tuesday, the 27th instant.

No. 3 Company... Wednesday, the 30th instant.

No. 4 Company... Friday, the 2nd October, 1908.

ENGINEER COMPANY.

Parade.—At West Fort, Kowloon, at 9 p.m. on Wednesday, the 30th instant, for technical instructions.

ENGINEER AND INFANTRY COMPANIES.

Parade.—At Volunteer Headquarters at 5.30 p.m. on Monday, the 28th instant, and Friday, the 2nd October, for Infantry Drills. Sergt. Downes, 3rd Middlesex Regt., will attend.

TAIKOO DETACHMENT.

Parade.—At Tsimshau at 5.30 p.m. on Thursday, the 1st October, 1908, for infantry drill. Sergt. Downes, 3rd Middlesex Regt., will attend.

JOINED.

Mr. R. P. Phillips joined the Corps on the 15th September, 1908, assigned Corps No. 1047 and posted to the Infantry Company.

Mr. J. Hall joined the Corps on the 15th September, 1908, assigned Troop No. 56 and posted to the Troop.

Mr. T. Martin joined the Corps on the 18th September, 1908, assigned Corps No. 1048 and posted to the Infantry Company.

Mr. J. R. Irvin joined the Corps on the 8th September, 1908, assigned Corps No. 1049 and posted to the Infantry Company.

Mr. A. C. Putter joined the Corps on the 8th September, 1908, assigned Corps No. 1050 and posted to the Infantry Company.

Mr. W. M. Weston joined the Corps on the 18th September, 1908, assigned Troop No. 57 and posted to the Troop.

Mr. H. Morris joined the Corps on the 18th September, 1908, assigned Troop No. 58 and posted to the Troop.

Mr. H. E. Moore joined the Corps on the 18th September, 1908, assigned Troop No. 59 and posted to the Troop.

Mr. G. D. McIlraith joined the Corps on the 18th September, 1908, assigned Troop No. 60 and posted to the Troop.

Mr. W. H. Hart joined the Corps on the 18th September, 1908, assigned Troop No. 61 and posted to the Troop.

Mr. W. Hart is permitted to resign with effect from the 17th instant.

STRUCK OFF.

Gunner McIlraith is struck off the strength of the Corps with effect from this date.

LEAVE.

Lieut. J. S. Gubbay is granted leave of absence, out of the Colony for 6 months with effect from the 16th instant.

NOTICE.

With reference to Corps Orders dated 15th September, 1908, the resignation of Gunner L. LeBretton is hereby cancelled.

In Corps Order No. 4 of 15th September, 1908, for gun drill, read, infantry drill; Sergt. Downes will attend.

DUTY.

Officer on duty for week commencing September 28th, Lieut. M. S. Northcote. Next for duty Lieut. W. M. Scott.

NO. 4 COMPANY.

In the special order of the above Company dated September 17th reference is made to a shoot at Tai Hang on October 18th. Owing to the commencing of Camp on the 17th this shoot is cancelled.

Ladies are eligible as Members.

Entrance Fee, Five Guineas, Annual Subscription, Five Guineas.

Further particulars from

THE ORGANISING SECRETARY,
84, Piccadilly, W.

London, 19th August, 1908.

AUCTIONS.

PUBLIC AUCTION.

THE Undersigned have received instructions from Mr. J. A. LYON, to sell by PUBLIC AUCTION,

TO-MORROW, the 26th September, 1908, at 1.30 P.M., within the premises, No. 74, Robinson Road, (top floor), Kowloon,

SUNDAY HOUSEHOLD FURNITURE.

Comprising—
Double and Single BEDSTEADS, TEAK-
WOOD OVERMANTELS, SIDEBOARDS
with BEVELLED GLASS, WARDROBES
and GLASS WARE, OIL PAINTINGS and
WATER COLOURS, STEEL ENGRAV-
INGS, CARPETS, RUGS, &c., &c.;

ALSO HAAKE PIANO.

On view on day of sale.
Catalogues will be issued.

HUGHES & HOUGH,

Auctioneers,
Hongkong, 25th September, 1908. [66]

PARTICULARS AND CONDITIONS OF
the letting by Public Auction Sale to be
held on MONDAY, the 28th day of September,
1908, at 3 P.M., at the Offices of the Public
Works Department, by Order of His Excellency
the Governor, of One Lot of CROWN LAND
at Kai Lung Wan, in the Colony of Hongkong,
for a term of 75 years.

PARTICULARS OF THE LOT.

No. of Sale Registry No. Farm Lot No. 75	Boundary Locality	Boundary Measurements				Content in Acres	Annual Rent per Acre
		N.	S.	E.	W.		
		ft.	ft.	ft.	ft.	ft.	ft.
		(As per plan.)		ft. 68	432	ft. 68	

Hongkong, 19th September, 1908. 1855

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by PUBLIC AUCTION, FOR ACCOUNT OF THE CONCERNED, on TUESDAY, the 29th September, 1908, at 2.30 P.M., at their Sales Rooms, No. 8, De Voeux Road, corner of Ice House Street.

AN ASSORTMENT OF JAPANESE CURIOS.

Comprising—
ANTIMONY WARE, BRONZE FIGURES, JAPANESE SWORDS, SATSUMA WARE, OLD CLOCKS, CARVED IVORY FIGURES, &c., &c.

TERMS.—As usual.

HUGHES & HOUGH,
Auctioneers,
Hongkong, 24th September, 1908. [68]

Intimations.

THE IMPERIAL COLONIAL CLUB.

THE above Club is formed chiefly for COLONIAL and OVER-SEAS MEMBERS; it is situated at No. 81, Piccadilly (the centre of Clubland), opposite the Green Park.

The Club has a Bridge Section, Reception, Dining, Billiard, Room, Smoking Lounge, Reading Room and Library.

Ladies are eligible as Members.

Entrance Fee, Five Guineas, Annual Subscription, Five Guineas.

Further particulars from THE ORGANISING SECRETARY,
84, Piccadilly, W.

London, 19th August, 1908. 1769

GREEN ISLAND CEMENT COMPANY, LIMITED.

PORTLAND CEMENT.

In Casks of 375 lbs. net, \$5.50 per Cask ex Factory.

In Bags of 250 lbs. net, \$3.45 per Bag ex Factory.

SHEWAN-TOMES & CO., General Managers, Hongkong, 15th August, 1908.

PEAK TRAMWAYS COMPANY, LIMITED.

TIME TABLE.

WEEK DAYS.

7.00 A.M. ... 7.30 A.M. ... Every 10 minutes.

7.30 A.M. to 9.30 A.M. ... Every 10 minutes.

9.30 A.M. to 12.45 P.M. ... Every 10 minutes.

12.45 P.M. to 1.15 P.M. ... Every 10 minutes.

1.15 P.M. to 1.45 P.M. ... Every 10 minutes.

1.45 P.M. to 2.15 P.M. ... Every 10 minutes.

2.15 P.M. to 3.00 P.M. ... Every 10 minutes.

3.00 P.M. to 4.00 P.M. ... Every 10 minutes.

4.00 P.M. to 5.00 P.M. ... Every 10 minutes.

5.00 P.M. to 6.00 P.M. ... Every 10 minutes.

6.00 P.M. to 7.00 P.M. ... Every 10 minutes.

7.00 P.M. to 8.00 P.M. ... Every 10 minutes.

8.00 P.M. to 9.00 P.M. ... Every 10 minutes.

9.00 P.M. to 10.30 P.M. ... Every 15 minutes.

10.30 P.M. to 11.00 P.M. ... Every 15 minutes.

11.45 P.M. to 12.00 M. ... Every 15 minutes.

12.00 M. to 1.00 A.M. ... Every 15 minutes.

1.00 A.M. to 2.00 A.M. ... Every 15 minutes.

2.00 A.M. to 3.00 A.M. ... Every 15 minutes.

3.00 A.M. to 4.00 A.M. ... Every 15 minutes.

4.00 A.M. to 5.00 A.M. ... Every 15 minutes.

Intimation.

Public Companies.

HONGKONG COTTON SPINNING,
WEAVING AND DYING
CO. LTD.

NOTICE TO SHAREHOLDERS.

THE ORDINARY ANNUAL MEETING
of THE REHOLDERS of the above
Company will be held at the Office of
the General Manager, TO-MORROW, the 26th
September, at 12 noon, for the purpose of
receiving the Report of the Consulting Com-
mittee and Statement of Accounts to 31st July,
1908.

The TRANSFER BOOKS of the Company
will be CLOSED from the 10th to the 26th
September, 1908, both days inclusive.

JARDINE, MATHESON & CO., LTD.,
General Managers,
Hongkong, 25th September, 1908. [822]

HONGKONG CRICKET LEAGUE.

ENTRIES FOR THE HONGKONG
CRICKET LEAGUE SHIELD COMP-
ETITION, 1908/9 will close to the under-
ated T. MORROW, 26th September.

Entrance Fee \$10 each team.

A. E. ASGER,
Hon. Sec. and Treas.

Hongkong, 25th September, 1908. [851]

HONGKONG JOCKEY CLUB.

NOTICE.

THE HALF-YEARLY MEETING
of the above Club will be held on SATUR-
DAY, the 3rd October, at 1.30 P.M., at the
office of the JOCKEY CLUB on the Ground
Floor of the Hongkong Club Annex, Chater
Road.

By Order,

T. F. HOULH,
Clerk of the Course.

Hongkong, 22nd September, 1908. [861]

Intimations.

COLONIAL SECRETARY'S DEPART-
MENT.

NO. 653.—With reference to Government
Notification No. 493 of 13th July, 1908,
which is hereby cancelled, it is notified that
on and after 1st January, 1909, the Fees (pay-
able monthly) at Queen's College will be \$48
per annum in all classes.

F. H. MAY,
Colonial Secretary.

Hongkong, 15th September, 1908. [859]

FRENCH STORE

(late A. Chazalon & Co.).

6, QUEEN'S ROAD CENTRAL.

HAVE just received a Fresh Assortment
of AMERICAN GOODS comprising
the following:—

SALT HERRINGS, MACKERELS,

SALMON BELLYES, CADFISH

BLOCKS, SPICED NORWEGIAN

ANCHOVIES, SARDELLES,

CANNED FRUITS, ASPARAGUS,

SC., &c., &c.

Hongkong, 22nd August, 1908. [810]

THE CHINA PROVIDENT LOAN AND
MORTGAGE CO. LTD.

(CAPITAL PAID UP ... \$1,250,000)

Loans on Mortgage of House Property, &c.
Goods received on Storage.

Advances made on Merchandise.

(Rates and Particulars on application).

THE OFFICE OF

TRUSTEE, EXECUTOR OF WILLS,

ATTORNEY, &c.

Undertaken and Executed,

SHEWAN, TOMES & CO.,

General Managers.

Hongkong, 20th March, 1908. [48]

WARE, COPPER AND SILVER COINS.

FOR SALE.

A MOST Valuable, and Rare Collection of
Ancient COINS consisting of those of
the SASSANIAN, GREEK, GREECO-BACTRIAN,
INDO-CYTHIAN, and EARLY HINDU DYNAS-
TIES, THE SULTAN OF DELHI (including
Pathan and Suri Kings) AND OF KASHMIR,
THE MOGHUL EMPERORS, THE AMIRS OF
AFGHANISTAN, AND OF BUKHARA, THE
SHAH OF PERSIA, TOGETHER WITH OTHER
MISCELLANEOUS COINS OF GREAT NUMI-
SATIC INTEREST, BEAUTY AND RARITY.

Apply to—

I. U. MIRZA,
Supreme Court,
Hongkong.

Hongkong, 14th August, 1908. [751]

D. NOMA,
PROFESSIONAL TATTOO R
AND
THE EXPERT REMOVER OF TATTOO
MARKS,

No. 22, QUEEN'S ROAD, CENTRAL.

PATRONISED by Prince of Wales, then
H. R. H. the Duke of York, and
H. R. H. the Emperor of Russia, and having
4,500 testimonials from all sources.

My 34 years' experience in tattooing is a
guarantee of good work and prompt execution.
My colours are absolutely fast and perfectly
harmless, and produce a charming effect not
attained by any other, as their composition, is
only known to me. In tattooing unlike some
species of engraving, care must be taken to
have the work done in a perfect, high-toned
manner. In order to take special precaution
against possible dangers, I use fresh materials
daily.

The copying of Portraits with distinct
minuteness a speciality.

Hongkong, 1st September, 1908. [804]

ADME AL ROZHDESTVENSKIY'S
"DRAIS."

HOW THE NEWS WAS CIRCULATED.

St. Petersburg, August 16.
Admiral Rozhestvenskiy has returned from
Nauheim to Russia, and is now living with his
wife and family in their country house. Recently
he was in St. Petersburg for a short time
on business, and a correspondent of the *Bourse
Gazette* managed to obtain an interview with him.

"Of all the newspapers which commented
on my death," he said, "the English were the
worst. Our new allies violently attacked me,
and showed up remorselessly all my faults.
The French papers were milder, and most of
the German Press was even approbatory.
I will tell you quite frankly that I read the death
notices of myself in the Russian and foreign
newspapers with perfect composure. Only the
clippings from friendly papers interested me.
To my enemies I pay no attention."

The Admiral says that the report of his death
originated with a poor, very poor, little Jew
from Russia who was connected with a great
German paper, and who seems to have haunted
the kitchens and the servants' quarters of the
luxury hotels in order to pick up stray items
of information about notable guests. Now,
in foreign hotels the greatest care is taken to
conceal the fact that any of the guests is sick,
and if the sick person is dying he or she is
wrapped in a sheet and carried out by the back
way to the hospital in order that he may not
die in the hotel.

THE ADMIRAL ON HIS COMPLEXION.
When I arrived in Nauheim I was quite
sick and extremely fatigued by the journey.
My complexion was worse than that of a corpse;
my breathing was short, and I had no appetite,
being only able to take milk and medicine. To
make things look still worse, I had always at
my side a young doctor; and, under those circum-
stances, of course, the arrival of such a
guest as myself was not particularly agreeable
to the hotel manager.

The young Jew of whom I speak heard of
my arrival through a lackey, who assured him
that I would soon die. He then wrote to
Russia for my biography, and placed it with a
number of German papers, telling them to have it
ready. When he came to the hotel, however,
for more news, he found that his friend the
lucky had been discharged, whereupon he
questioned another servant, who said to him:
"Don't you know that we have not the right to
give out any information about our guests?"

This reply convinced him that something
had happened to me, otherwise the lackey
would have said that I was no worse. Accord-
ingly he went to the "porter" ... and, offering
him £20, asked if it wasn't true that something
had happened to their guest, Rozhestvenskiy
from Russia.

The "porter" refused the money with a
gesture of ineffable contempt and a spirited
declaration that "Not for all the riches in the
world would I tell you a word about misfor-
tunes which happen to the guests in this hotel!"
Whereupon, the Jew, finding that he could
make nothing out of the porter, came, not un-
naturally, to the conclusion that Rozhestvenskiy
was dead. Stung by that fierce desire to make a
"scop" and that dreadful fear of the "other
correspondents," he rushed to the nearest
telegraph office, and sent a wire to the agency.

Probably he represented several other
agencies as well, and was "our own
correspondent" to no end of newspapers, for
I have heard of a case here in Russia of a
correspondent playing this game with great
profit and amusement to himself, until once,
when he was accidentally wounded, about fifteen
great newspapers in various parts of Europe
received simultaneously, through an
agency, the terrible news that their own, their
very own, correspondent had been shot.

At first it was supposed that fifteen different
foreign correspondents had fallen beneath the
bullets of the Cossacks, and as at that time a
massacre of all the foreigners in Russia was
confidently predicted, nobody was surprised at
the Tsar beginning with a wholesale massacre
of foreign newspaper men. Finally, however,
sceptical and well-informed persons drew attention
to the fact that all these fifteen correspondents
had the same name. This led to inquiries;
the truth was ascertained; and the fifteen
power correspondent suddenly found
himself hopelessly out of a job!

The Rozhestvenskiy man completed his
work by wiring the "news" to all the news-
papers which had his article in type. Next
morning, on ambling into the hotel reading-
room after breakfast, the Admiral was astonished
to find no newspaper in the room, but this
ingenious move of the manager's to conceal
from his distinguished guest the news of his
own death failed, owing to the fact that Russian
friends began to arrive with newspapers
in their hands and that telegrams began to
come in. The Admiral is, unfortunately,
in a bad state of health, and it is very
doubtful if he will ever recover. He will prob-
ably remain for the rest of the summer at
Sestroretsk, a popular bathing resort on the
Gulf of Finland, near the Finnish frontier, and
about an hour by train from St. Petersburg.—
Wall Mail Gazette.

TRUNK MURDER AT
MARSEILLES.

ARMENIAN LADY KILLED AND CUT UP.

Paris, Aug. 24.

Marseilles has been the scene of a terrible
crime not unlike that committed by the Goulds
at Monte Carlo.

Last week Leuline Elias Omair, an Armenian
lady, aged 60, arrived from Havre. She had
just arrived from South America, and put up at
a hotel kept by a friend, Mme. Luillo. She
confided her money, some £36, to Caesar Tasso,
the hotel keeper's son-in-law, for him to get it
changed into French money. As Tasso did
not give her the money, after waiting two days,
she went to his house to claim it. She was
not seen alive again.

Last night the other tenant of Tasso's
house informed the police that there was an
unbearable odour coming from his apartments,
and this morning the police forced the door,
and discovered the horrible truth.

Almost at the same time, Tasso, who dis-
appeared on Thursday, went to the police com-
missionary, and gave himself up for Loulina's
murder. He has made full confession.

LOST THE MONEY AT CARDS.

The money, that the dead woman confided to
him last, at cards, after losing all his money.
His efforts to raise cash were in vain. When
the woman came to him he was alone, his wife
and children being away on holiday. He invited
Loulina into the dining-room, and told her that,
by coming to him, she had saved him the
trouble of making a journey to take the money
to her.

He pretended to go into another room to
fetch the money, but while the unsuspecting
victim was looking out of the window, he sprang
at her and strangled her. She offered very
little resistance, and made no sound. Then the
murderer dragged the body into a corner of the
room, locked the door, and went out to get
some fresh air. He lunched with his mother-in-law
at the hotel, and did not return to his
house until late in the evening.

He decided to dispose of the body by putting
it in a trunk, but, unable to get it in, he took
two razors and cut off the head of his victim;
then he cut open the body and removed the
entrails and the heart, and was then able to get
the body in a trunk.

THOUGHT OF THE GOULD CRIME.

"At this moment," he says, "I thought of the
Gould crime." He made a parcel of the head
and other parts of the body, and put it in the
kitchen lard. Then he left the town and joined
his wife and children, with whom he spent the
week-end. He returned this morning with the
intention of disposing of the trunk and putting
the parcel into the sea. The crowd in front of the
house, however, made it clear that his crime
had been discovered, and he therefore gave
himself up to the police.

After making his cynical confession he tried
to shoot himself, but the revolver was snatched
from him.

The murderer, who is 25 years of age, is
well-known in Marseilles, where he carried on
the business of emigration agent, and specu-
lated on the Stock Exchange. Mme. Luillo,
the murderer's mother-in-law, is the mother of a
well-known opera singer.

The evening papers state that deceased's
brother died in 1901 in mysterious circum-
stances, being found dead at his brother's
residence on the morning of his intended de-
parture by steamer from Marseilles.—
Morning Leader.

Intimations.

TENDERS are invited for the SUPPLY TO
T. M. NAVAL YARD of the under-
mentioned Timber Materials for one year from
18th October, 1908, viz.—

TEAK, BAULK, THICKSTUFF,
AMERICAN FIR or OREGON PINE, SCANTLING, PLANK,
CAMPHOR WOOD AND BOARD.

OREGON SPARS.

Form of Tender, and information in regard
to the conditions of contract, &c., can be
obtained on application to the NAVAL STORE
OFFICER, H. M. Naval Yard. A deposit of
one hundred dollars will be required with each
tender, but this will be returned on the accept-
ance or rejection of the same. The Tenders,
which will be received till noon on 1st proximo,
should be sealed and addressed to the Naval
Store Officer, H. M. Naval Yard. The lowest
or any Tender will not necessarily be accepted.

H. R. ISLAND,
Naval Store Officer.
Hongkong, 16th September, 1908. [862]

PABST BREWING COMPANY,
MILWAUKEE.

FRESH SUPPLIES
ALWAYS KEPT IN STOCK
SIEMSEN & CO.,
Agents for
HONGKONG & SOUTH CHINA.

Hongkong, 10th July, 1908. [811]

O. C. MOOSA,
1 & 3, D'AGUILAR STREET.JUST UNPACKED A LARGE AND
SPLENDID STOCK OFFRENCH MILLINERY,
IN

VARIOUS SHAPES AND COLOURS.

SHOES! SHOES! SHOES!

IN

BLK. AND TAN GLACE KID

from the best American Manufacturer.

Hongkong, 10th September, 1908. [810]

NOTICE TO CONSIGNEES.

FROM SINGAPORE, PENANG AND

CALCUTTA.

THE Steamship.

"CATHERINE APCAR."

having arrived from the above Ports, Consignees

of Goods are hereby informed that their Goods

will be delivered from alongside.

Cargo impeding the discharge of the Vessel

will be landed and stored at Consignees' risk

and expense.

No Fire Insurance will be effected by us in

any case whatever.

DODWELL & CO., LIMITED,

Agents.

Hongkong, 10th September,

Intimations.

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

WINE AND SPIRIT MERCHANTS.

WATSON'S

E

VERY OLD LIQUEUR

SCOTCH WHISKY

A Blend of the Finest Pure Malt
Whiskies distilled in ScotlandGENUINE AGE
AND
FINE MELLOW
FLAVOUR.

Per Dozen - - \$16.50

RAINIER BEER
LIGHT, wholesome, and
invigoratingUndoubtedly the best Beer
brewed in America.A. S. WATSON & CO.,
LIMITED.THE HONGKONG DISPENSARY.
Hongkong, 5th September, 1908.

year, in order to discover the reason for the optimism, which is in him. The normal revenue—and mark the word "normal"—derived from land sales is \$300,000, but in 1907 they only realised \$150,000, and this year they are expected to fall to \$100,000. Next year, it is estimated that the sum to be obtained from this quarter will amount to \$150,000. In other words, the land sales of which stand as our barometer indicating progress, are to be fifty per cent. under normal, so that instead of the instrument pointing to "better weather" as His Excellency put it we should say it points to "rain and wind-storms." The Colony, on the Governor's own showing, is so far below normal that even optimistic estimates only place it at half-bad. If the chief administrator has so little faith in the future as revealed by his figures, how are ordinary matter-of-fact citizens who take figures as their guide to trust in an optimism based on a fifty per cent. basis below normal? Coming to another point which we have dealt with on many occasions, we are gratified to learn that our contention regarding the real meaning of the transference of the Widows and Orphans Fund was well founded. In all the voluminous despatches which passed between the Secretary of State and the Government of Hongkong on the subject of this Fund, which is all-important to the contributors and beneficiaries, it was laid down in precise language, that the Government in assuming control, and converting the Fund into general revenue, was acting the role of a philanthropic guardian. It was a case of saving the people—the members of the Civil Service—from themselves. So benign and considerate was the Government that it was resolved at all costs to capture that unearned increment and utilise it as thought fit. Who that read the Colonial Secretary's speech in answer to the averments of Mr. Murray Stewart could think otherwise, unless they misguided churls? Yet all along we voiced the opinion that the action of the Government, was a deliberate attempt to snatch—to use no harsher term—the compulsory savings of the Civil Servants from their care and secure them as a set off against any possible deficit. Were we wrong in that view or can the words of the Governor be taken to imply any other meaning than the one we suggested? The money, approaching \$400,000, is to be considered by the Government as a loan, to be invested in remunerative work which will benefit the Colony, but it is a loan that is never repayable. It may be argued that it is repayable in the shape of pensions, but we have only to refer to the fact that the annual contributions exceed \$20,000, while the out-payments are not estimated to be more than \$9,500 next year, to expose the fallacious nature of the argument. The purser who robbed the passengers of his ship in order to found orphan asylums was not more charitable or immaculate than the Government—and, unless we read the Governor's speech wrongly, His Excellency admits the fact. Not only that, but there is a permanent danger that the Colony will have to submit to taxation in order that the Fund—which never cost the ratepayers a single cent, and was entirely outwith the public knowledge and administration of the ratepayers' representatives, a Fund, moreover, which was steadily growing in excess of the pensions awarded or claimed—there is a danger, we maintain, that the people who have nothing to do with the Fund, or the misdirected capital, may have to pay for benefits which do not come to them and for which they should have no responsibility. But that is, after all, an indeterminate question, which will never be elucidated, seeing that the \$400,000 is now merged in the general revenue. However, the absorption of the fund contributed to the prosperity of the Colony, for which we are all, or should be, extremely grateful. Let us turn now to another indication shown by the barometer kept and subsidised in Government quarters. We are told that because the trade of Canton is increasing it may be very properly deduced that the trade of Hongkong is bound to flourish. Time and again we have endeavoured to present the view that the very fact of Canton's prosperity, its increasingly large direct foreign trade and the establishment of factories which must in the nature of things become the rivals of those existing in Hongkong, constitutes a menace to the future welfare of merchants and traders in this Colony. One cannot help wondering by what logical sequence of ideas His Excellency arrived at the opinion that the progress of Canton implied the prosperity of Hongkong. We disdained to submit that the reverse is the only true and consistent condition. Will it be maintained that because the Provincial Government of the two Kwang is fostering the development of a cement factory—erected, certainly, by private individuals but nevertheless under the aegis of the Viceroy—the result of its operations will not affect the Hok Yen Cement Works? Is it to be suggested that the glass factory at Canton can have no detrimental effects on the factory established in Hongkong? His Excellency has spoken frequently and emphatically of the speaker. If the land sales are satisfactory then the prosperity of the Colony is assured, said His Excellency in effect. Well, we take him at his word, and regard the land sales of 1908 and those estimated for next

year, by the inauguration of industrial enterprises, but if Canton follows suit as it is doing, and if these industries in Canton are protected, encouraged and stimulated to greater efforts, how is Hongkong to be benefited? What about the weaving factory started in Canton, which is to rob Hongkong of its immense godown business in the storage of cotton yarn, and what of the vessels, carrying the raw product from India, which ignore Hongkong as a distributing port, and are practically our only hope of salvation? Again we fear that we are in disagreement with the conclusion which His Excellency emphasised in support of his optimistic bent of mind. Canton, in our opinion, will develop at the expense of Hongkong and no power on earth can prevent it. When His Excellency was enjoying the record of the Commissioner of Customs did he happen to read the statement by Consul-General Mansfield to the effect that the Cantonese excel all other natives of China in intellect, business capacity and initiative, and did he remember that the vigour of that irrepressible desire to advance accounts in great degree for the present position of this Colony? His Excellency the Governor placed infinite stress on the fact that the Chairman of the directorate of the Hongkong and Shanghai Banking Corporation holds rosy views of the future. Mr. Shellian was unquestionably right, from the Bank's point of view, and from the fact that the Corporation is a dominating factor in the financial affairs of China; but Hongkong is not one of the issues in the actual sense of the word. If it were, why should the premier Bank of the Orient so restrict trade that it prefers to invest huge sums in absolutely unremunerative stocks instead of seeking to develop local enterprise and encourage local initiative by the adoption of an attitude of trade confidence? Were the Bank to pursue a policy having as its object the development of Hongkong industries, a policy which its directors could very materially assist, by the circulation of money, instead of locking up monumental sums in gold investments and securities in Bugland and America—sums, which we are in a position to assert, return a mere one to one and a half per cent. per annum—then the commercial development of the Colony would be assured. The Government can help local undertakings by granting land on favourable terms while the Bank can perform its share by affording facilities in the way of advances to incipient enterprises in order to pave the way to their ultimate success. His Excellency described with much gusto the inauguration of a quarantine station, which was for all practical purposes handed over to the Government as a gift by the emigration agents who were engaged in the South African coolie traffic, but we may be permitted to observe that at least part of the land might be reserved for the accommodation of those miserable deportees who are at present exposed to the elements summer and winter at the Magistracy compound. It would undoubtedly be an act of charity to provide them with the decencies of civilisation, rather than expend money in pampering people who rather enjoy than otherwise the experience of leading a lotus life under the tender care of the Government. It is not as if provision could not be made for these unfortunate misfits in life, because everything is ready for their reception, even to the quarters for those appointed to maintain order. But perhaps the Government is above acknowledging a suggestion, so we may leave it at that. Reference was made to the deficiency in the current year's Estimates resulting from the fluctuations in exchange, but it never seems to enter the official mind that, following the example of commercial bodies, an equalisation fund could be established to mitigate the vagaries in finance of those who advise the Government—whichever they may be, and the Governor was extremely guarded in his reference to them—as to the probable silver values during the year. We cannot approach in this article the numerous other questions which call for comment, beyond remarking that His Excellency expressed the opinion that the time was inopportune for the imposition of additional taxation on the community. It would be interesting to find out when the Government thinks it will be opportune. The cost of living is daily advancing and nobody can say that we are enjoying greater facilities, conveniences or comforts than those who lived in the Colony when it was possible to exist on a moderate income. Taxation is certain to come as a greater burden, especially as there is no other Widows and Orphans Fund to grab. We were somewhat astonished to discover that His Excellency failed to offer a meed of thanks to those unofficial members who give their time and consideration to the affairs of the Colony and seek to promote its interests and assist the Government in every way, but we may take it that the omission was an oversight which will some day be remedied.

MULU SINCH, a drayman, residing at 27, Austin Road, Kowloon, was fined \$35 in the Police Court, to-day, for allowing a number of his bullocks to stray in Des Voeux Road, Kowloon, on the 17th instant, at 12.45 a.m.

CORRESPONDENCE.

We do not necessarily endorse the opinions expressed by Correspondents in this column.

MR. SHELTON HOOVER'S ACKNOWLEDGEMENT TO THE GOVERNOR.

PUBLIC HEALTH AND BUILDINGS
ORDINANCE PROSECUTIONS.

To the Editor of the "Hongkong Telegraph." Sir,—With regard to the wholesale issue of prosecutions by the Building Authority for non-compliance of notices to execute certain repairs to property and which formed the subject of a resolution in the Legislative Council yesterday, I think it only fair to His Excellency the Governor that the public should be informed that on the state of affairs being brought to his notice His Excellency at once ordered the withdrawal of all the summons.

Yours faithfully,
A. SHELTON HOOVER,
Hongkong, 25th September, 1908.

WHERE IS MY WIFE?

AMERICAN-CHINESE WOMAN SUPPOSED TO HAVE ABSCONDED FROM THE COLONY.

A case which should have proved of interest came to a sudden collapse in the Police Court this afternoon, when the defendant—a San Francisco Chinese woman named Tsang Oi, failed to appear. Tsang Oi was charged with making a false declaration to the Assistant Registrar-General (Mr. Hutchison) regarding the birth of a certain child.

The alleged facts of the case as they were told to one of our representatives were that Mrs. Tsang Oi, who only recently returned from "God's country," went to Canton and bought a two-months' old child. Returning to Hongkong she proceeded to the office of the Registrar-General, and, alleging that the child was her own, born in the Colony, asked for registration papers. The matter was investigated, and the true story was given to the Registrar-General, who caused the woman's arrest. She was released on \$150 bail.

When the case was called on this afternoon, by Mr. J. R. Wood, the accused did not put in an appearance.

Mr. Wood (to Mr. Hutchison)—Are you in a position to prove that the child was not born in the Colony?—No.

You are not in a position then to prove that the child was not entitled to be registered here?—No.

His Worship said that even if the facts had been established he was afraid he could not have convicted the woman on the Ordinance.

At this stage Police Sergeant O'Sullivan brought the accused's husband into the courtroom. He was dressed in a black suit of American make, a brown silk shirt, but minus a tie. He could speak English, but he spoke in answer to the magistrate in Chinese.

"Where is your wife?" asked Mr. Wood.
"I don't know," replied the man, looking very uncomfortable.

"Is she going to turn up?" was the next query.

"The last time I saw her she said she would be here on Friday," was the answer.

"But is the coming?" the Court pursued.

The husband replied that he did not know.

Mr. Wood inquired who deposited the bail for her.

Again the husband did not know.

The Court adjourned the case *sine die*. A warrant was issued for the woman's arrest, and the magistrate threatened that if she did not put in an appearance within a week he would forfeit the bail.

LOCAL AND GENERAL.

THE Hongkong Government has declared Manila to be infected with cholera.

TO-MORROW being the Jewish New Year day, the different Jewish firms in Hongkong will be closed.

A BURGLAR who broke into No. 2, Elgin Street, at an early hour this morning and attempted to leave the premises with \$15 in copper, was in the Police Court, this morning, sentenced to six months' hard labour.

DETECTIVE Sergeant Murphy prosecuted the compadre—Yue Kai—of the steamer *Tai Oi*, for giving in return an un stamped receipt for a sum of money which had been paid to him on a quantity of cargo, received on board from the Cheung Shing firm. The case was adjourned *sine die*.

THREE alleged Chinese reformers who were expelled from Haiphong, for, it is reported, taking part in a recent disturbance, arrived in the Colony this morning, by the steamer *Malibid*. They were taken charge of by the police and steps are being taken to send them to their houses.

A MIMING lease for a further area of one square mile in Siu Kung district on the south shore of Tolo Harbour has been issued to Sir Paul Chater. It authorises the working of deposits of iron ore. A mining lease has been issued to Mr. Grant Smith for an area of 1/32 acres on the southern portion of Mount Davis.

In the Supreme Court, yesterday afternoon, Mr. Justice Gompertz gave judgment for the defendant in the case in which Charles Nugent sued Auguste Daufresne, claiming \$1,000 balance due on money paid for and on behalf of the defendant. Mr. O. D. Thomson appeared for the plaintiff, and Mr. One Kong Sing represented the defendant.

A "BOY," whose name is the employ of Mr. E. Bertolini, of the new caid, was accused by the Police Court, this morning, of attempting to open a lockfast drawer, which contained \$15 in cash. It was stated that the No. 1 "boy" was accused of trying to open the drawer with a duplicate key. When discovered, accused threw the key away. Mr. Kung Sing, accused, was of course a minor hard labour.

The "Paul Beau" Affair.

FRENCH CONSUL'S REPRESENTATIONS
AGAINST PROPOSED MASS MEETING.

[From Our Own Correspondent.]

Canton, 24th September.
The "Paul Beau" affair is the absorbing subject in the columns of the native press from day to day. All the Chinese newspapers in Canton in their issue of to-day contain the following semi-official reference to the case. The report deals first with a despatch from H.E. the Viceroy to the Kwangchow Prefect, of which a free translation reads:—

"A despatch has been received from the French Consul in which he states, 'It having just come to my knowledge that Kong Hung Yu, a member of the local gentry, is about to convene a public meeting to discuss matters in connection with the *Paul Beau* arrest case with the object of inciting public feeling, I beg to inform your Excellency of his intent on and hope that you will kindly take steps to stop Kong from carrying out his proposal and forbid him from interfering in the case. Your Excellency is already in possession of all the particulars relating to this case and, is, of course, the official responsible in dealing with it. I have also reported the case to the French Minister at Peking.'

Following the exact procedure, Colenso Chan, of the Shamian Guard, on the evening of the 13th instant informed the French Consul of his intended raid on board the s.s. *Paul Beau* on her arrival here on the following morning to arrest certain passengers, alleged robbers, and for this action Chan also obtained a letter from the Shamian Municipal Council.

On the arrival of the vessel on the morning of the 14th Chan boarded the steamer with his men, and effected the arrest of the alleged pirates and took them to a sampan. Suddenly, the French Vice-Cousin appeared on the scene and caused the prisoners to be released and conveyed back to the steamer.

At present negotiations are being conducted with the French Consul with a view of settling the case and he has also been asked to hand over the robbers, who had been released; but these negotiations are only to be conducted and concluded by officials and neither the gentry nor the people should interfere with them at all. Kong, being a respectable gentleman, should have known better and should not have done what has been alleged against him.

At the convening of a meeting of the kind stated in the French Consul's communication, You, the Kwangchow Prefect, are now hereby instructed to investigate the alleged charges against Kong, and to report accordingly."

An English version of the Kwangchow Prefect's note to Mr. Kong Hung Yu transmitting a copy of the vice-regal despatch is as follows:—

"I beg to send you herewith enclosed copy of a despatch for your information and hope you will favour me with a reply giving full explanation to be transmitted to the Viceroy as directed."

Translation of Mr. Kong Hung Yu's letter to the Kwangchow Prefect:—

"Your despatch enclosing copy of a despatch from the Viceroy re the *Paul Beau* case, has been received, from which I am quite astonished to learn that I am alleged to have been attempting to convene meetings in connection with the case. To reply, I beg to state that the *Paul Beau* affair took place on the morning of the 14th instant and I had no knowledge of it until about noon. On the same day I left Canton for Hongkong by the s.s. *Fulham* in the afternoon and did not return to Canton until the 16th by the s.s. *Heungshan*. During this fortnight I have been busily engaged in making arrangements for the weddin' of my son, which took place on the 20th instant, and I had no time to do anything outside that. Furthermore, I am resolved to proceed, on the 2nd proximo, by the s.s. *China*, to Shanghai, where I will stay for some time; so that how could I have spared time to remain in Canton and to convene meetings in connection with the *Paul Beau* case? I beg to declare that I have neither made any attempt to stir up the feelings of the people by calling meetings nor have I heard of any meeting of the kind. I believe that the French Consul will settle the case amicably in no other than a spirit of justice, so that there may be no trouble whatever in consequence and he will have no suspicion as to the alleged intention attributed to me. I pray you, the Kwangchow Prefect, will kindly report to the Viceroy with my foregoing statement and request His Excellency to communicate with the French Consul informing him of these facts so as to avoid misunderstandings."

N.W. POST OFFICE.

PROGRESS REPORT.

It is stated in the report on the Public Works Department for 1907, in connection with the new Post Office, that the whole of the walls of the building, except those of the verandahs, had reached a height of from 4 to 74 feet above the level of the first floor and all the frames for the doors and windows on that floor were fixed. The verandah walls were completed to the level of the first floor and some of the moulded base for the balustrade on that floor was set. The dressed granite set in the work amounted to 21,503 cubic feet and considerable quantity was prepared ready for setting. Granite balustrades to the number of 800 were moulded, bringing the total number ready for fixing to 1,830.

The average number of masons employed daily was 100.

The whole of the steelwork for the first floor and the cast iron columns supporting it were fixed, besides 3 cast iron columns for supporting the steelwork of the second floor.

The cement concrete, of which the floor is almost entirely composed, was laid over the whole area with the exception of the east verandah and the timber joists over the Post Office were fixed.

Telegrams.

"HONGKONG TELEGRAPH" SERVICE.

CHINA'S CURRENCY.

MACKAY TREATY STIPULATIONS.

[By courtesy of the "Sheng Po."]

Peking, 24th September.

In a memorial to the Throne H.E.

Tang Shao-ji urged that steps be taken to give effect to the stipulations provided in the Mackay Treaty in respect of currency reform.

An Imperial edict has been issued approving H.E. Tang's suggestion.

KIAOCHAO.

THE CUSTOMS TARIFF.

[By courtesy of the "Sheng Po."]

Peking, 24th September.

The German Minister in Peking has requested the Waiwupu to revise the Customs Tariff for Kiaocho.

The Waiwupu refuses to entertain the suggestion.

[Reuters.]

Explosion on a French Warship.

London, 23rd September.

The premature explosion of a charge on the French cruiser *Latouche*

THE OPium TRADE.

ATTEMPTED INDIRECT MONOPOLY.
CANTON PROVINCIAL GOVERNMENT'S OBSTRUCTIVE REGULATIONSDETRIMENTAL TO BRITISH TRADE.
PROTEST BY HONGKONG MERCHANTS.

It is with considerable satisfaction that we are in a position to report that the most important trade to the Colony of Hongkong, viz., the opium trade, has among its exponents representatives who are ever watchful of its best interests which they are equally zealous in safeguarding and as ready to promote. In keeping an ever-watchful eye over the trend of events calculated to affect the course, at the moment beset by innumerable and serious difficulties, the British merchants engaged in the opium trade in Hongkong, while they primarily and directly protect their own interests, indirectly operate to the advancement of the prosperity of the Colony. Hence it is that we congratulate the firms engaged in the British opium trade in Hongkong upon their sagacity in discovering, in the most recent movement on the part of the Provincial Government at Canton, a tentative endeavour to establish an indirect monopoly in the sale of raw and prepared opium by the issuance of certain obstructive regulations ostensibly for the better control of the retail opium trade, but in reality to create an indirect monopoly whereby, it is a safe presumption, the Government stand to profit in the end.

THE NOTIFICATION.

Through the Board of Reorganisation in Canton, the Provincial Government has just recently issued a notification which has received wide circulation at the capital requiring Hongkong dealing in either raw or prepared opium, or both, to provide themselves with licences to be issued by the Board before they will be allowed to continue to deal in the drug. The regulations issued pursuant to the notification become operative on the 1st day of the 9th moon (25th September, 1908)—that is to-day. Not only are dealers to be licensed—but smokers, in accordance with local regulations already promulgated under Imperial Edict, must be armed with the necessary permit before they can indulge in the habit. Clandestine trading in opium, like clandestine smoking, will be visited with severe punishment provided for in the latest of the opium regulations to bear the imprint of the Viceroy of the Liang Kwang.

EFFECT OF THE REGULATIONS.

Ignorant as the regulations may appear upon a cursory reading their far-reaching effect was put in its true and undisguised light to a member of the staff of this paper by a gentleman placed in high position in relation to the opium trade and whose pronouncements on the subject carry all the weight and importance of a responsible authority.

When asked what effect the enforcement of the Canton regulations would have upon the British Indian trade, with special reference to Hongkong, the gentleman interviewed replied: "The effect would be seriously detrimental to British Indian opium trade. Canton is Hongkong's most important outlet and the Colony suffers accordingly."

"What motive do you think prompted the formulation of the regulations?"

"The desire to create a practical monopoly—not a direct, but an indirect monopoly."

CREATION OF A MONOPOLY.

Asked for an elucidation as to the process by which the monopoly would be created, the interviewer was given the following lucid statement and explanatory illustrations.

There must be a certain number of *hongs* doing business in Canton. Assuming that every *hong* applies for a licence, the number of licence-holders will be limited. By the regulations, no applications will be considered from prospective dealers, so that admission is barred against those contemplating entry into the competitive field of the opium trade. It does not take too keen a perception to discover that where trade is controlled by a limited number of persons or corporations, combination is easily formed and "trusts" created. In the ordinary course, it is reasonable to suppose that the original number of licence-holders will be reduced as individuals or firms go out of business, or death supervenes to thin the ranks of dealers. The narrower the range of licensees the greater the facility for successful combination. The Chinese as a race are *full-blooded* inherently possessed of the power to "combine" as witness the enormous power exercisable by the numerous guilds in Canton itself. Once an opium "combine" is formed in Canton, a virtual monopoly by the dealers, otherwise the licence-holders, has become an accomplished fact. The members of the "ring" would be in the position then to dictate their terms to importers of opium in Hongkong from whom they, or their brokers, buy the Indian commodity.

PREJUDICIAL TO TRADE.

On fundamental economic principles, every monopoly is prejudicial to trade. To better illustrate the point the current local market for opium may be cited. During the past week or two the price of Bengal opium was advanced \$150 per chest. That of Malwa has seen an even higher appreciation—the phenomenal advance of \$250 per chest having taken place. This inordinate rise is explained by the fact that no more Malwa opium will be sold by the Indian Government until the 1st January, 1909, in conformity with the understanding arrived at between the Governments of Great Britain and China. Against the higher values of Malwa and Bengal opium, the Persian price shows an increase during the same

period of only \$50 per chest. The disparity in the price of Persian opium is accounted for by the existence of the Formosan monopoly of the Japanese Government.

It is a matter of common knowledge that Formosa is practically the only Eastern market for Persian opium, and as the Government controls the sale of the drug in the Island, it exercises its autocratic powers towards importers firms to decide such purchasing prices as suits the Government to buy for re-sale at a profit to consumers in Formosa.

It becomes evident from the foregoing illustration that the licence-holders in Canton

if the regulations are allowed to become operative—would, in course of time, or as soon as they effect a combine, be in a position analogous to that of the Japanese Government in Formosa. It is even suggested that the Cantonese opium merchants may effectively, and without let or hindrance, boycott the Indian product in favour of the home-grown drug when and if the Hongkong merchants refuse to yield to the terms dictated by the monopolizing licence-holders. In the expressive colloquyism employed by one gentleman, in discussing the subject, "when the Cantonese shall have brought us to our knees, we shall be entirely at their mercy."

CHINESE OFFICIALDOM DISTRUSTED.

Having regard to the fact that the myrmidons of the Provincial Government, unlike Caesar's wife, are not above suspicion, they have in the set of regulations under discussion a ready tool to bring into operation all the devices which open the door to endless squeezes, extactions, and all the forms of extortion which are associated with the lower orders of Chinese officialdom when invested with authority. The regulations, as stated, demand the possession of a licence by a buyer, a seller, or smoker. Every "cake" in a chest must be covered by a licence. Reduced to practice the very multiplicity of licences required renders the machinery for the enforcement of the new law a most cumbersome one. In proportion to its unworldliness is the harassing difficulty of the purchaser, vendor and dealer of the commodity increased. There being no facilities, as for instance those existing in Hongkong for the granting of, for example, boat and other licences in Hongkong, under an effective administration in Canton, the nominal case with which licences are supposedly obtainable can be reached only by tortuous route, at whose every stage it is not improbable, a toll will be levied in the form of "tea money"—otherwise expressed in the single word "squeeze." In short, the opium regulations which came into force to-day will let loose a small army of yamen runners on the profitable task of earning their "tea-money" for favours in securing the early issuance of licences to those imperatively in need of them.

MERCHANTS' PROTEST.

We have instanced the effect likely to accrue from the enforcement of the new law relating to the opium trade and opium smoking in Canton. We give below a full and faithful translation of the notification promulgated by the Reorganisation Board, and leave those concerned to consider them from their own points of view. In the meantime it is satisfactory to learn that the leading British merchants engaged in the trade in Hongkong have signified themselves to vigorous action. Among the more important firms to make representations in the matter are:—Messrs. David Sassoon & Co., Ltd., E. D. Sassoon & Co., E. P. Pabany, Cawasjee, Pallanjee & Co., S. J. David & Co., Tata & Co., and others. The representations have taken the form of a strong protest lodged with H. B. M. acting Consul-General in Canton, a similarly worded communication to the Hongkong General Chamber of Commerce, and another to the Hongkong Branch of the China Association.

A PRECEDENT.

The signatories to the protest are horrified in the firm attitude they have taken up against the Government of H. E. Viceroy Chang Jen-chun by the existence of a precedent in the squelching of the threatened opium monopoly which the Viceroy of Nanking sought to create within the territory under his administration a little over a year ago. On that occasion it was the Shanghai opium "ring" that took the initiative and with the good offices, which they succeeded in obtaining, of the Diplomatic Corps in Peking, the Chambers of Commerce and the Chiao Association the scheme of the Viceroy of Nanking was promptly rendered nugatory. We do not doubt that in the campaign now waged by the Hongkong merchants similar success will attend their efforts.

THE CANTON REGULATIONS.

Following is a translation of the law dealt with in the foregoing criticisms:—

The Chief Justice, the Colonial Treasurer, the President of the Reorganisation Board and the Superintendent of Police of the Province of Kwangtung.

Is the matter of issuing a Notification.

Whereas in the 32nd year of Kwong Sui we have received an Imperial Decree to the effect that the smoking of opium was prohibited and also the ten rules to be enforced in Kwangtung for the prohibition of smoking submitted by the Administering Department and authorized by the Taurou I.

It is found that the 5th rule provides that the local Authorities ought to make a clear investigation into the number of shops selling raw and prepared opium in every city, town, village and hamlet, and have them registered; that the Authorities will never grant them licences for carrying on the business; that after the investigation has been made, no new shop in the business may be established; that those who go to buy raw or prepared opium must produce licences for inspection before the opium can be sold to them; and that offenders of these provisions will be severely punished.

Thus, the rule that both the shops who sell raw and prepared opium and those who buy raw and prepared opium must do so under licence, has been adopted and enforced.

It has been found that the opium shops and smokers had in the 5th moon of the previous year been respectively given licences and ordered to obey and observe the rules contained therein.

Now we have received from His Excellency the Viceroy an order to the effect that the opium shops are to be investigated into, registered and granted licences, which order ought to be carried out accordingly.

We have had a conference on the subject and have settled the form of licences for the opium shops and for those who buy opium, and have also settled the scheme for carrying on the business to be given to the buyers and sellers of opium respectively, which forms and scheme have been submitted to His Excellency the Viceroy who has made an order approving of them as submitted and has directed the heads of all the different districts to obey such order with due attention and not to obey only the order in words and disobey it secretly, which will result in severe punishment.

Besides, licences have to be printed and granted by this Reorganisation Board, it is suitable to issue a notice for the information of the public:

Now this notice is published with a view that all the raw and prepared opium shops and smokers may be aware of the order.

You must take notice that this investigation is made out that the licences are issued to carry out the rules authorized by the Administering Department.

Now from the 1st day of the 9th moon, all the raw and prepared opium shops and opium smokers must act according to the rules hereafter set forth.

If any one obeys in words and disobeys secretly, carries on private transactions without a licence and against the law and does not retain the counterparts of licences to be delivered up each month, he will be considered as violating the law on purpose, and when he is found out, he will, when prosecuted, be severely punished, have his property seized and himself arrested.

Let every one obey this notice.

RULES ABOVE REFERRED TO.

(1.) The licences for the raw opium shops should be printed in the same form as those for the prepared opium shops and one licence is to be given to each shop for carrying on business, such licences to be renewable once a year without licence fees until the expiration of the limited time for the prohibition of smoking, when it is to be surrendered for cancellation.

After this investigation and registration has been completed, opium shops are only allowed to be shut up and no new one are allowed to be established.

If any one dares to violate the law, privately establishes a shop without applying for a licence and sells opium to buyers without inspecting their licences, the shop thus selling the opium will be seized and the buyer will be arrested, when they are once found out or when a true information is received.

(2.) The licences for the purchase of raw opium are issued in three counterparts, the counterpart being kept by this Board for reference, the pair for inspection to be detained by the seller, and the principal part to be kept by licensee.

In case the smoker buys raw opium to prepare it himself he must first report distinctly how many balls of raw opium he buys and pay a licence fee according to the quality of the opium in pursuance of Clause 6 of the Regulations submitted by the King Shun Tong, and also according to the number of pans. The licence is then filled up accordingly and issued in two parts.

This licence is only to be used once and a new licence has to be applied for when one is needed so as to prevent double games. Every raw opium shop, when a customer comes to buy raw opium, most clearly inspect the licence in his possession in two parts issued by this Board as to the number of balls of raw opium inserted therein, sell according thereto, retain one part of the licence and return the principal part to the customer.

The counterpart licence obtained by shops in Canton and Honan will be audited by a representative from this Reorganisation Board, and those in places beyond Canton and Honan by representatives from the respective Magistrate's Yamen, once a month. With regard to places where there are branch offices under deputy officers, the audit will be conducted by representatives from such branch offices. When a representative attends at a raw opium shop to conduct the audit by order, such shop must at once get ready all the counterpart licences and hand them over. Those who do not obey by not handing over the counterpart licences will be dealt with according to the Regulations in force.

(3.) Licences applied for by shops in Canton and Honan, will be issued by this Reorganisation Board. As to applications made by shops in Districts beyond Canton and Honan, Local Authorities are directed to make a thorough investigation as to the number of shops within their respective jurisdiction, and to have their names and addresses forwarded to this Board for examination in order that licences may be issued for distribution.

(4.) In places in Canton and Honan where the issuing of licences are undertaken by contractors, a smoker in applying for licences for purchasing raw opium must first attend at the

Reorganisation Board, produce the licence for smoking opium and report clearly the amount, to be prepared, and the Board will examine such licence and give him a letter directing him to go to the King Shun Tong, to have it exchanged for a licence and to pay a licence fee accordingly.

As to places beyond Canton and Honan where the issuing of licence is undertaken by contractors, the smokers will have to make the report to the Local Authorities who will make the necessary inquiries and give them letters, directing them to go to the contractor's office and have it exchanged for licences and pay the necessary fees.

As to places beyond Canton and Honan where the issuing of licence is undertaken by contractors, the smokers will have to make the report to the Local Authorities who will make the necessary inquiries and give them letters, directing them to go to the contractor's office and have it exchanged for licences and pay the necessary fees.

As to places where the licensing is attended to by branch offices under deputy officers or by Local Authorities, the smokers will have to make the report at such branch offices or the Local Authorities, who will make inquiries, receive fees according to Regulations and grant them licences to be kept.

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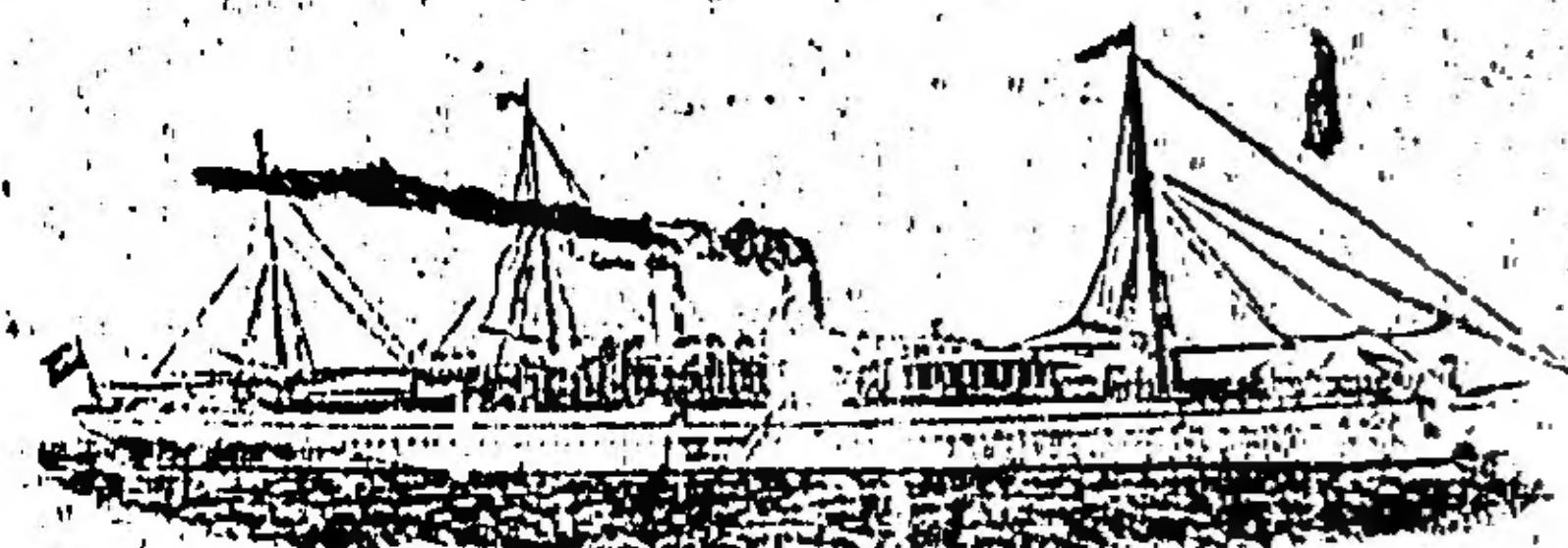
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Shipping—Steamers.

CANADIAN PACIFIC RAILWAY COY'S
ROYAL MAIL STEAMSHIP LINE.



Luxury—Speed—Punctuality:

The only Line that Maintains a Regular Schedule Service of under 12 Days across the Pacific is the "Empress Line." Saving 3 to 10 Days' Ocean Travel.

12 Days YOKOHAMA to VANCOUVER. 21 Days HONGKONG to VANCOUVER.

PROPOSED SAILINGS.

(Subject to Alteration).

R.M.S.	Tons	LEAVE HONGKONG	ARRIVE VANCOUVER
"EMPEROR OF CHINA"	6,000	SATURDAY, Sept. 26th	Oct. 17th
"MONTEAGLE"	6,163	SATURDAY, Oct. 3rd	Oct. 27th
"EMPEROR OF INDIA"	6,000	SATURDAY, Oct. 17th	Nov. 7th
"EMPEROR OF JAPAN"	6,000	SATURDAY, Nov. 7th	Nov. 28th
"EMPEROR OF CHINA"	6,000	SATURDAY, Nov. 18th	Dec. 19th
"MONTEAGLE, E."	6,163	SATURDAY, Dec. 12th	Jao. 5th, 1909

S.S. "LENNOX" and "GLENFARG" are Freighters only and do not carry Passengers.

"HMPRESS" steamships depart from Hongkong at 4 P.M.

S.S. "MONTEAGLE," "LENNOX," and "GLENFARG" at 12 Noon.

THE Opticron route to CANADA, UNITED STATES and EUROPE, calling at SHANGHAI, NAGASAKI, (through the INLAND SEA of JAPAN), KOBE, YOKOHAMA, and VICTORIA, B.C., connecting at VANCOUVER with a Special Mail Express, and at QUEBEC, with the Company's New Pacific EXPRESS Steamships, 14,500 tons register, thus providing a comfortable and speedy route to Europe.

Hongkong to London, 1st Class Canadian Atlantic Ports or New York 51.00.
Hongkong to London, Intermediate on Steamers, and 1st Class on Railways..... 54.00. 54.00.

First-class rates to London include cost of Meals and Berth in Sleeping Car while crossing the American Continent by Canadian, Pacific direct line.

R.M.S. "MONTEAGLE" carries "Intermediate" Passengers only, at Intermediate rates, affording superior accommodation for that class.

Passenger Booked through all points and AROUND THE WORLD.

SPECIAL THROUGH RATES (First Class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

For further information, Maps, Routes, Hand Books, Rates of Freight and Passage, apply to D. W. ORADOCK, General Traffic Agent for China, &c.,

Corner Pedder Street and Praya, Opposite Blake Pier.

INDO-CHINA STEAM NAVIGATION CO., LTD.

(PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION).

Steamship On
SINGAPORE, SAMARANG and CHUNSHANG SATURDAY, 26th Sept., 1 P.M.
SOURABAYA YATSWINGI SUNDAY, 27th Sept., Daylight.
SHANGHAI, ANTUNG and NEW CHWANG WAISHING THURSDAY, 1st Oct., Noon.

TIENTSIN CHEONGSHING THURSDAY, 1st Oct., 4 P.M.
SHANGHAI, YOKOHAMA, KOBE KUTSANG* FRIDAY, 2nd Oct., Noon.
& MOI YUENSANG* FRIDAY, 2nd Oct., 4 P.M.
MANILA S'GAPORE, PENANG & CALCUTTA, NAMSANG* FRIDAY, 9th Oct., 1 P.M.

RETURN TOURS TO JAPAN, OCCUPYING 14 DAYS.

The steamers *Kuttsang*, *Namsang* and *Fookung* leave about every 3 weeks for Shanghai and Yokohama returning via Kobe to Yokohama and rejoin at Kobe.

These vessels have all modern improvements and are fitted throughout with Electric Light.

A duly qualified surgeon is also carried.

Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking cargo on through Bills of Lading to Yangtze Ports, Foochow, Tientsin & Newchwang.

For Freight or Passage, apply to

JARDINE, MATHESON & CO., LTD.,
General Managers.

Telephone No. 61, Hongkong, 25th September, 1908.

CHINA NAVIGATION CO., LIMITED.

SAILINGS SUBJECT TO ALTERATION.

FOR STEAMERS TO SAIL
HOIHOW & HAIPHONG "OHLILI" 27th Sept., 8 A.M.
TSINGTAU, CHEFOO & NEWCHWANG "KWANGSE" 28th " 4 P.M.
NINGPO & SHANGHAI "YOCHOW" 29th " "
MANILA "TAMING" 29th " "
MANILA, ZAMBOANGA and AUS-AUTRAIA "TAIYUAN" 30th Oct., "

MANILA and TIENTSIN STEAMERS have superior Passenger accommodation with Electric Light throughout and Electric Fans in the Staterooms and Dining Saloon.

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in the Staterooms. A duly qualified Surgeon is carried. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

SHANGHAI STEAMERS have good Saloon Passenger accommodation and take cargo on through Bills of Lading to all Yangtze and Northern China Ports.

Reduced Saloon Fares, Single and Return, to Manila and Australia.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Telephone No. 36, Hongkong, 25th September, 1908.

HONGKONG—MANILA.

Highest-Class, newest, fastest and most luxurious Steamers between Hongkong and Manila.—Saloon midships—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried.—All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons	Captain.	For	Sailing Dates.
ZAFIRO	2,540	R. Röder	MANILA	SATURDAY, 26th Sept., at Noon.
RUBI	2,540	Almond	MANILA	SATURDAY, 3rd Oct., at Noon.

For Freight or Passage, apply to

SHEWAN TOMES & CO.,
GENERAL MANAGERS.

Hongkong, 1st Sept., 1908.

Shipping—Steamers.

Shipping—Steamers.



THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM FOR STRAITS, CEYLON, AUSTRALIA, INDIA, ADEN, EGYPT, MEDITERRANEAN PORTS, PLYMOUTH AND LONDON.

(Through Bills of Lading issued for BATAVIA, PERSIAN GULF, CONTINENTAL AMERICA and SOUTH AFRICAN PORTS.)

THE Steamship

"EMPIRE."

Captain Helm, will be despatched an above on THURSDAY, the 15th October, at Noon.

This well-known Steamer is specially fitted for Passengers, and has a Refrigerating Chamber which ensures the supply of Fresh Provisions, ice, &c., throughout the voyage.

The Steamer is installed throughout with the Electric Light.

A Stewardess and a duly qualified Surgeon are carried.

N.B.—To assure the additional comfort of passengers the steamers of the Company have electric fans fitted in staterooms.

For Freight or Passage, apply to GIBB, LIVINGSTON & CO., Agents.

Hongkong, 21st September, 1908. [86a]

UNITED STATES AND CHINA-JAPAN STEAMSHIP LINE.

FOR NEW YORK VIA SUEZ CANAL.

THE Steamship

"INDRANI."

Captain Macfarlane, will be despatched as above or on about MONDAY, 19th October.

For Freight, apply to JARDINE, MATHESON & CO., Agents.

Hongkong, 22nd September, 1908. [86a]

Intimations

MUSIC LESSON.

LESSONS in Viola, Mandoline and Guita, at pupil's residence.

Evening engagements for Dances and Concerts.

Apply to E. J. LOPEZ, O/o Hongkong, Telegraph Office, Hongkong, 1st March, 1908. [86a]

Telephone: 482. Telegrams: "Cyclometer."

CONTINENTAL AND HOME RATES.

IMPORT AGENTS FOR Motor Cars, Cycles, Launches, Automobiles.

CONTINENTAL

POULTRY.

HOME RATES.

DRAGON CYCLE DEPOT, HEAD OFFICE and SHOW ROOMS, 33-35, Des Vieux Road, Central Hongkong. [45]

THERAPION MAY NOW ALSO BE OBTAINED IN DRAGEE (TASTLESS) FORM.

THE NEW FRENCH REMEDY

TRADE THERAPION MARK.

STEAM TO CANTON.

THE New Two Screw Steel Steamers

"KWONG TUNG" Capt. H. W. WALKER.

"KWONG SAI" Capt. E. S. CROWE.

Leave Hongkong for Canton at 9 every evening, (Saturday excepted).

Leave Canton for Hongkong at 5.30 every evening, (Sunday excepted).

These fine Steamers have unexcelled accommodation for First Class Passengers and are fitted throughout by Electricity, Electric Fans, in First Class Cabins.

Passage Fares—Single Journey 54.

Meals \$1.50 each.

The Company's Wharf is situated in front of the New Western Market, opposite the old Harbour Office.

YUEN ON S.S. CO., LTD., and SHIU ON S.S. CO., LTD., No. 8, Queen's Road West, Hongkong, 1st Sept., 1908. [86a]

Sold by all Chemists. [86a]

THE THERAPION NO. 1, in a remarkably short time, often a few days only, cures all the above-mentioned diseases, the use of which is otherwise of little or no avail.

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COMMERCIAL.

TO-DAY'S EXCHANGE.

SELLING.

London—Bank T.T.	19/9/16
Do. demand	1/08
Do. 4 months' sight	1/08
France—Bank T.T.	2/22
America—Bank T.T.	4/2
Germany—Bank T.T.	1/80
India T.T.	1/84
Do. demand	1/84
Shanghai—Bank T.T.	7/4
Singapore—Bank T.T. per H.K. \$100	7/5
Japan—Bank T.T.	8/61
Java—Bank T.T.	100
Buying.	
4 months' sight L.O.	1/9 9/16
6 months' sight L/C.	1/9 11/16
10 days' sight San Francisco & New York	4/3
4 months' sight do	4/4
10 days' sight Sydney & Melbourne	1/9 13/16
6 months' sight France	2/27
6 months' sight Germany	2/29
Bar Silver	23 1/16
Bank of England rate	18 %
Sovereign	\$11.22

OPUM QUOTATIONS.

To-day's quotations are as follows:—

Per picul	
Malwa New	1,95/1,123
Old	1,195
Banaras New	1,135
Old	1,130
Persian (Paper)	85/950

SHIPPING AND MAIIS

MAILS, D.D.R.

American (Hongkong Maru) 27th inst.

Indian (Kutang) 28th inst.

French (Caledonien) 28th inst.

The a.s. *Craftsman*, sailed from Keelung yesterday, for Hongkong via Manila.The *Bea Line* a.s. *Renader* from Middlesbrough and London, left Singapore yesterday for this port.The G. N. a.s. *Minnesota* will sail from Shanghai on 26th inst., and is due here on 29th inst.The C. P. R. Co.'s a.s. *Lennox* left Yokohama at 1 p.m. on 28th inst., for Victoria and Vancouver.The C. P. R. Co.'s a.s. *Glenarang* left Vancouver, p.m. on 23rd inst., for Hongkong via the usual Ports of Call.The Imperial German Mail a.s. *Prinz Sigismund* left Sydney on 22nd ult., and may be expected here on 14th prox.The Imperial German Mail a.s. *Prinz Regent Luitpold*, which left here on 26th ult., at noon, arrived at Genoa on 23rd inst., at 6 p.m.The M. M. Co.'s a.s. *Caledonie*, with the French mail of the 30th ult., and mails from London of the 29th ult., will leave Saigon on 25th inst., at 5 a.m., and may be expected to arrive here on 28th inst., and will leave for Shanghai and Japan on the same afternoon.

THE WEATHER.

The following report is from Mr. F. G. Figg, Director of the Hongkong Observatory:—

On the 24th at 6.00 p.m.—Red South Cone hoisted, (indicates a typhoon beyond 300 miles to the south of the Colony).

On the 25th at 12.05 p.m.—The barometer has risen quickly in Manila, and fallen moderately over the Northern and Western shores of the China Sea.

The typhoon is probably situated about midway between the W. coast of Luzon and the Parcels. Its course, towards W.N.W., appears to be maintained.

Pressure has increased moderately over N.E. Japan. It is highest in a band extending from Central China to E. Japan.

N.E. winds, strong to a gale, may be expected in the Formosa Channel and bad weather over the N. part of the China Sea.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 0.00 inches.

FORECAST.

1.—Hongkong and Neighbourhood, N.E. winds, probably increasing to a fresh gale by to-morrow; fair to equally with rain.

2.—Formosa Channel, N.E. winds, strong to a gale.

3.—South coast of China between Hongkong and Lamock, same as No. 1.

4.—South coast of China between Hongkong and Hainan, N. to E.N. gale.

Shipping.

Arrivals.

Mathilde, Ger. a.s. 831, A. P. Uderup, 24th Sept.—Haiphong and Hoitow 23rd Sept., Gen. and Pigs.—J. & Co.

Taishan, Br. a.s. 1,122, J. T. Liang, 25th Sept.—Hongkong 22nd Sept., Coal.—B. & Co.

Vandals, Ger. a.s. 4,350, Harberg, 25th Sept.—Shanghai 22nd Sept., Gen. H. A. L.

Kwangtung, Br. a.s. 1,228, A. Stol, 25th Sept.—Canton 24th Sept., Gen. B. & S.

Cheung Shing, Br. a.s. 1,156, V. McClymont, Liddell, 25th Sept.—Canton 24th Sept., Gen.—J. & Co.

Taming, Br. a.s. 1,316, A. Somerville, 25th Sept.—Manila 22nd Sept., Gen. B. & S.

Clearances at the Harbour Office.

Loongtang, for Manila.

Arala, for Moji.

Halasan, for Swatow.

Vorwurts, for Singapore.

Tashan, for Canton.

Kasikow, for Swatow.

Shaching, for Swatow.

Hanoi, for Kwoong-chow-wan.

Hale, for Hoitow.

Departures

Sept. 24.

Crescent, Br. cruiser, for Shanghai, Sept. 25.

Zitzen, for Shanghai.

Sumatra, for Yokohama.

Tippoo, for Japan.

Portsmouth, for Calcutta.

Hawthorn, for Haiphong.

Yochow, for Canton.

Kuichow, for Coast Ports.

Kuichow, for Tientsin.

Shaching, for Shanghai.

Loongtang, for Manila.

Arrivals

Sept. 25.

Per Zitzen, for Shanghai—Master O. Veron-

dat, Marquisat, G. F. Rhetke, J. P. Vicen-

t, L. T. Jones, Long Shing, Ng Chung Ho, Kam

Kui Shing, E. H. Barret, M. Angelo, E.

Valentino, L. Bacan, Mrs. S. La Gravé, Mr. and

Mrs. R. Macdonald, Mrs. J. Montral, Miss

Almeida, Mrs. B. Wiedemann, Mr. and Mrs. A.

Levett, Mr. and Mrs. Dophman, and Mrs. S.

Cros. For Nagasaki—Misses Nisbett, Tuk-

chi, and Mrs. Yoko, and party. For Kobe—

Messrs. Wong Ching, Wong Tung, Wong Hem,

K. Smar and Shira. For Yokohama—Mr. R.

Scherer, and Mr. and Mrs. Consul P. Strelitz

Passengers departed:

Vessel

From

Agent

Time

Sept.

26th

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29th

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SHARE QUOTATIONS.

Supplied by Messrs. E. S. Kadoorie & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 3.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT RESERVE.	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE QUOTATION AT PRESENT QUOTATION ON LAST TRADE'S DAY.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation	12,000	\$125	\$125	{ \$1,500,000 \$14,000,000 \$20,000,000	\$2,005,774	{ Interim of \$2 for first half year @ ex 1/9/18-31/04/2	58 1/2	\$70 sales London \$79.15
National Bank of China, Limited	10,000	\$125	\$125	\$1,400	\$10,323	\$2 (London 3/6) for 1903	...	\$50
MARINE INSURANCES.								
Gantou Insurance Office, Limited	10,000	\$150	\$50	{ \$1,500,000 \$120,058 \$101,50	\$008	\$20 or 1906	91	\$210 sales
North China Insurance Company, Limited	10,000	\$15	\$5	{ \$125,000 Tls. 100,000 Tls. 48,042	Tls. 204,424	Interim of 7/6 ex 2/8 for 1907	6 1/2	Tls. 85 buyers
Union Insurance Society of Canton, Limited	12,400	\$150	\$100	{ \$1,000,000 \$100,000 \$302,478 \$119,605 \$737,610 \$1,000,000	\$2 506,012	{ Final of \$5 making \$45 for 1906 and Interim of \$30 for 1907	58 1/2	\$780
Yangtze Insurance Association, Limited	12,000	\$100	\$60	\$109,023	\$394,763	\$12 and bonus \$3 for 1906	9 1/2	\$167 sellers
FIRE INSURANCES.								
China Fire Insurance Company, Limited	20,000	\$100	\$10	{ \$1,000,000 \$13,603	\$1,724,432	\$6 and bonus \$2 for 1906	81 1/2	\$94 buyers
Hongkong Fire Insurance Company, Limited	8,000	\$150	\$50	\$1,813,941	\$128,027	\$27 for 1906	81 1/2	\$320 buyers
SHIPPING.								
China and Manila Steamship Company, Limited	30,000	\$25	\$25	\$7,000	\$1,035	\$1 for 1906	...	\$15
Douglas Steamship Company, Limited	20,000	\$50	\$50	{ \$20,000 \$187,500	Nil.	\$2 for year ending 30.6.06	10 1/2	\$241 ex div.
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	\$87,766	17,755	\$1 1/2 for first half-year ending 30.6.06	7 1/2	328 buyers
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	\$5	\$5	\$10,000	41,755	{ \$1 for 1907 on Preference shares only @ ex 1/9/11-16-31.12.04	54 X	\$35 \$20
Do. (Deferred)	60,000	\$5	\$5	\$24,000				
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	{ \$1,75,000 \$22,000	Tls. 14,510	Interim of Tls. 1/2 for account 1908	7 1/2	Tls. 47 sellers
Do. (Preference)	2,000,000	£1	£1	{ \$100,000 \$50,000	63,817	Final of 1/- making 3/- for 1907 and in term of 1/- (No. 10) for 1/6 for 1908	7 1/2	Tls. 51 buyers
"Shell" Transport and Trading Company, Limited	10,000	\$10	\$10	\$47,231	508	\$100 for year ending 30.4.1908	4 1/2	\$25
"Star" Ferry Company, Limited	10,000	\$10	\$5	{ Tls. 140,000 \$60,535	Tls. 60,535	\$100 for year ending 30.4.1908	3 1/2	\$15
Taku Tug and Lighter Company, Limited	30,000	Tls. 50	Tls. 50	{ Tls. 10,000 Tls. 17,142	Tls. 6,869	Final of Tls. 1/2 making Tls. 5 for 1907	11 1/2	Tls. 45 buyers
REFINERIES.				{ \$32,538 \$55,648	Dr. 5279,374	\$8 for year ending 31.12.05	...	125
China Sugar Refining Company, Limited	20,000	100	100	none	Dr. 535,131	10 for 1907	...	322
Luzon Sugar Refining Company, Limited	7,000	100	100	none	Tls. 9,171	Tls. 4 (8%) for year ending 31.8.06	...	Tls. 90 buyers
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	{ \$150,000 \$11,189	111,556	Interim of 1/6 (No. 10) for account 1908	7 1/2	Tls. 16
Raub Australian Gold Mining Company, Limited	150,000	£1	£1	\$4,973	Dr. 12,191	No. 12 of 1/-=48 cents	...	524
DOCKS, WHARVES & GODOWNS.								
Fenwick (Geo.) & Co., Limited	18,000	\$15	\$15	\$55,601	\$3,726	\$1.75 for year ending 31.12.06	...	\$13
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$50	\$10	\$10,000	13,556	Final of \$1 making \$3 for 1907	7 1/2	\$50
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$10	{ \$16,826 \$40,000	384,847	Interim of \$4 for account 1901	8 1/2	196
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	{ \$76,191 \$100,000,000	Tls. 33,742	Final of \$4 making in all Tls. 5 for 1 year ending 30.4.08	6 1/2	Tls. 861 sellers
Shanghai and Hongkew Wharf Company, Limited	36,000	Tls. 100	Tls. 100	{ \$1,697,157 \$75,000 Tls. 125,000	Tls. 24,626	Interim of Tls. 4 for account 1908	10 1/2	Tls. 161 sellers
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	{ \$1,35,000 \$130,000	Dr. 6,532	Tls. 6 for 1907	6 1/2	Tls. 100 sellers
Astor House Hotel Company, Limited (Shanghai)	30,000	\$25	\$25	{ \$15,000 \$15,000	520 for year ending 30.6.07	...		
Central Stores, Limited	50,128	\$15	\$15	\$1,000,000	515	\$1.80 for 1906	...	
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$14,975	14,639	Interim of 1/3 for account 1908	98 1/2	177
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	\$22,000	530,915	Interim of \$3 1/2 for account 1908	7 1/2	\$94
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	\$217,486	54,621	70 cents for 1907	7 1/2	\$91
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	\$10,000	16,538	\$1 for 1907	6 1/2	\$27
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	{ \$1,523,045 none	Tls. 107,547	Interim of Tls. 3 for account 1908	7 1/2	Tls. 113 buyers
West Point Building Company, Limited	12,500	\$50	\$50	none	51,541	Interim of \$5 for account 1908	9 1/2	546
COTTON-MILLS.								
Two Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	{ Tls. 150,000 Tls. 45,919	Tls. 8,807	Tls. 51 for year ended 31.10.1907	4 1/2	Tls. 63 1/2 buyers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	25,000	\$10	\$10	\$60,000	514,269	50 cents for year ended 31.7.07	4 1/2	\$11
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 150,000	Tls. 85,519	Tls. 6 for year ended 30.9.06 (8%)	...	Tls. 60 sellers
Lao-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 6,305	Tls. 6 for 1906	...	Tls. 85 sellers
Soy Chas Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	Tls. 26,257	Tls. 0,663	Tls. 50 for 1906	...	Tls. 242 1/2 sellers
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	\$1,500	514,48	10 per share for 1907=\$1,037	13 1/2	574 sellers
China-Borneo Company, Limited	60,000	£1	£1	\$25,000	Nil.	\$1.30 for 1907	13 1/2	510
China Light and Power Company, Limited	50,000	£1	£1	\$1,000	515	60 cents for year ended 31.12.06	...	561
Do. Do. special shares	* 50,000	£1	£1	none	515,000	80 cents for 1907	58 1/2	591
China Provident Loan & Mortgage Company, Ltd.	125,000	£10	£10	\$10,000	515,000	80 cents for 1907	58 1/2	527
Dairy Farm Company, Limited	25,000	£7	£6	\$5,000	52,994	51.30 for year ending 31.7.07	58 1/2	520 sellers
Green Island Cement Company, Limited	400,000	£10	£10	\$12,000	52,994	Interim of 40 cents for account 1908	12 1/2	510 sellers
H. Price & Company, Limited	12,000	£10	£10	\$5,000	52,994	75 cents for 9 months ending 31.12.07	12 1/2	512 buyers
Hall & Holtz, Limited	27,000	£20	£20	\$186,000	52,994	52 for year ending 31.12.08	10 1/2	520 sellers
Hongkong Electric Company, Limited	60,000	£10	£10	none	53,231	51 for account 1907	58 1/2	521
Hongkong Ice Company, Limited	5,000	£25	£25	\$120,000	53,231	51 and bonus 20 cents for year ending 31.12.08	5 1/2	525
Hongkong Rope Manufacturing Company, Ltd.	63,000	£10	£10	\$120,000	53,231	Interim of \$1 for account 1907	5 1/2	525
Matschappi tot Mijo, Bosch en Landhoudwerx	25,000	Ga. 100	Ga. 100	{ \$147,500 none	53,231	51 for account 1908	5 1/2	525
Peak Tramways Company, Limited	25,000	£10	£10	\$15,000	53,231	80 cents on fully paid shares and 6 cents on 51 paid shares for year ending 30.4.08	5 1/2	525
Philippine Company, Limited	50,000	£10	£10	\$15,000	53,231	80 cents on fully paid shares and 6 cents on 51 paid shares for year ending 30.4.08	5 1/2	525
Shanghai Gas Company, Limited	75,000	£10	£10	none	53,231	None	...	528
Shanghai-Sumatra Tobacco Company, Limited	24,000	Tls. 50	Tls. 50	Tls. 100,000	53,231	Final of Tls. 4 making Tls. 7 for 1907	6 1/2	Tls. 117 buyers
Shanghai Waterworks Company, Limited	30,000	Tls. 20	Tls. 20	{ Tls. 24,820 T				